

Generic Gold Identifies Multiple Drill Targets and Announces 7,500 Metre Drill Program on Belvais Project, Quebec

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Toronto, May 6, 2021 - [Generic Gold Corp.](#) (CSE: GGC) (FSE: 1WD) (OCTQB: GGCPF) ("Generic Gold" or "Generic" or the "Company") is pleased to announce a 7,500 m drill program on its Belvais project, located in the Abitibi Greenstone Belt of Quebec along the Normetal Fault Zone. This large, fully funded drill program is planned to begin in May and will target both orogenic gold and gold-rich VMS targets. The program will be completed in two phases, with an initial 3,000 metres drilled in Phase 1 and a 4,500 metres follow-up program completed in Phase 2 following receipt of assays. Drill targets were generated following compilation of all available data, including recently completed VTEM and soil sampling surveys as well as historical drilling and geophysical work. As shown in Figure 1, the Belvais project lies directly south-east of Amex Exploration's Perron Project, which recently announced a new high-grade gold discovery (the 210 Zone) along the Normetal Fault (Amex Press Release dated February 17th, 2021), and is also directly east and south-east of Starr Peak's Newmetal Project, which recently announced high-grade VMS mineralization on their Normetmar target (Starr Peak Press Release dated May 4th, 2021). Both of these new discoveries occur along the prolific Normetal Fault which is of particular significance for Generic Gold, as the Company holds over 20 km of the Normetal Fault on its Belvais claims and is one of the largest land holders in the area with 12,563 hectares.

Figure 1: Generic Gold's Belvais project with respect to Amex Exploration's Perron project and Starr Peak's NewMetal project. Note the Normetal fault zone which extends for approximately 20 km along the Belvais project.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/3923/83111_c73cfefb0422d9f9_001full.jpg

Aaron Stone, Vice President Exploration of Generic Gold, said, "As we continue our compilation of data on the Belvais project we are generating significant high priority gold and VMS targets. Laurentia Exploration (Laurentia), consulting geologists to Generic, have now compiled a complete 3-D dataset of all historical drilling on the project. Our interpretation and modelling of our recently completed VTEM airborne survey is still ongoing, but preliminary modelling of the anomalies has exceeded our expectation, particularly on the western portion of Belvais adjacent to Starr Peak's NewMetal project. As shown in Figure 3, we have identified high priority EM conductor plate that lie directly on strike from the past producing Normetal Mine and Starr Peak's recently announced high-grade VMS intercepts below the Normetmar showing, as well as a multitude of conductor plates that lie to the south of Starr Peak which are also related to a surface base-metal and silver showing. We will continue to model and interpret our datasets and will provide a further press release focused on our gold targets in the coming weeks ahead of our inaugural drill program."

Generic has significantly advanced the Belvais project over the past several months. Specifically, is has completed:

- A B-horizon soil sampling program (as announced on February 23rd, 2021);
- A property-wide VTEM and magnetics survey;
- Compilation and 3-dimensional modelling of all historical drilling on the project; and
- Are currently in the process of modelling the geophysical data for both orogenic gold and VMS drill targets.

Thus far, modelling of the EM anomalies on the western portion of Belvais has generated a number of high priority targets along the Normetal deformation zone. These targets, as shown in Figure 2 and 3, are particularly encouraging following the recent successful drill results of [Starr Peak Mining Ltd.](#) (see May 4th,

2021 press release) on their Normetmar VMS target.

- Target P-GEN-21-04 occurs on the same stratigraphic horizon as the Normetal Mine and the Normetmar showing, situated approximately 1.5 km to the east-southeast.
- Targets P-GEN-21-01 and P-GEN-21-02 are situated approximately 1.5 km southwest of the Normetal mine on a separate stratigraphic horizon, but are associated with a historical silver-copper showing called Normetal-SO, which returned a grab sample of 5.0 g/t Ag and 314 ppm Cu.
- Targets P-GEN-21-03 and P-GEN-21-12 are situated along the same stratigraphic horizon as the Normetal-SO showing and are associated with a cluster of EM anomalies as well as an isolated magnetic anomaly.

The Company continues to model its magnetic data to identify the structural framework of Belvais and will present this to the market when finalized, along with additional EM modelling of targets further to the East.

Figure 2: Plan map of the Normetal area showing priority targets adjacent to VMS mineralization at the Normetmar discovery and the past-producing Normetal Mine.

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/3923/83111_c73cfebf0422d9f9_002full.jpg

Figure 3: Oblique view of the Belvais West project targets, along with the historical mined stopes of the Normetal Mine, historical drilling on the Normetmar showing, the major Normetal Fault horizon (black line), and surface EM anomalies (coloured squares). Modelled EM plates are in red. Image is looking down from above at 41 degrees and 195 degrees azimuth towards the south.

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/3923/83111_c73cfebf0422d9f9_003full.jpg

Grant of Options

Generic Gold also announces the grant of an aggregate of 1,400,000 options to purchase common shares of the Company exercisable at a price of \$0.60 per share for a period of three (3) years from the date of grant, to certain officers, directors, and consultants of the Company. The common shares issuable upon exercise of the options are subject to a statutory hold period of four months and one day from the original date of grant.

Qualified Person

Hugues Guérin-Tremblay P.Geo, (OGQ - 1584), an Independent Qualified Person ("QP") as such term is defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the geological information reported in this news release. The Qualified Person has not completed sufficient work to verify the historic information on the Property and in the vicinity, particularly in regards to historical drill results and historical mine production. However, the Qualified Person believes that these results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results. Also, mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

About Generic Gold

Generic Gold is a Canadian mineral exploration company focused on gold projects in the Tintina Gold Belt in the Yukon Territory of Canada and the Abitibi Greenstone Belt in Quebec, Canada. The Company's Quebec exploration portfolio consists of four properties covering 12,563 hectares proximal to the town of Normétal, and east of Amex Exploration's Perron project and the past-producing Normétal mine. The Company's

Yukon exploration portfolio consists of several projects with a total land position of greater than 35,000 hectares, all of which are 100% owned by Generic Gold. Several of these projects are in close proximity to significant gold deposits, including Goldcorp's Coffee project, Victoria Gold's Eagle Gold project, White Gold's Golden Saddle project, and Western Copper & Gold's Casino project. Generic Gold's board of directors and management team is led by experienced mining industry professionals, with expertise in exploration, finance, capital markets, and mine development. For information on the Company's property portfolio, visit the Company's website at genericgold.ca.

For further information contact:

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